



NOTICE OF GENERAL SHAREHOLDERS MEETING 15 May 2018 (free translation)

EXMAR NV De Gerlachekaai 20
2000 Antwerpen
VAT BE 0860.409.202

The shareholders are invited to attend the Annual General Shareholders' Meeting that will take place on Tuesday, 15 May 2018, at 2.30 p.m. at Schaliënstraat 5 – Delphis Building, 5th Floor, Antwerp.

AGENDA

1. Annual report of the Board of Directors and the Statutory Auditor on the statutory annual accounts for the financial year ended on 31 December 2017

Comments by the Board of Directors: Pursuant to the stipulations of the Companies Code, the Board of Directors and the statutory auditor have drafted their report which will be presented to the shareholders' meeting.

2. Approval of the statutory financial statements for the year ended 31 December 2017 and appropriation of the result

Proposed resolution: Approving of the statutory accounts for the financial year 2017. The profit of the financial year included the profit brought forward amounting to USD 260,335,643.17 million is appropriated as follows :

*Profit brought forward:	USD 146,750,420.81
* Profit for the period :	USD 111,055,820.81
* Transfer to the reserves not available for distribution:	USD 2,529,401.55
* Result to be carried forward:	USD 260,335,643.17

3. Communication of the consolidated annual accounts for the financial year ended on 31 December 2017 and the reports of the Board of Directors and the Statutory Auditor on those consolidated accounts

Comments by the Board of Directors: Pursuant to the stipulations of the Companies Code, the Board of Directors and the statutory auditor have drafted their report which will be presented to the shareholders' meeting.

4. Discharge to the directors and the statutory auditor.

Proposed resolution: The General Meeting decides as follows:

- Discharge is granted to the directors, Mr Philippe Bodson (non-executive director), Mr Nicolas Saverys (executive director), Mr Patrick De Brabandere (executive director), Mr Jens Ismar (independent director), Mr Howard Gutman (independent director), Mr Michel Delbaere (independent director), Mr Philippe Vlerick (non-executive director), and NV JALCOS, represented by Mr Ludwig Criel (non-executive director), Ms Ariane Saverys (non-executive director) Ms Pauline Saverys (non-executive director) and Ms Barbara Saverys (non-executive director) for the exercise of their mandates during the past financial year.
- Discharge is granted to the statutory auditor, DELOITTE Bedrijfsrevisoren BV o.v.v.e. CVBA represented by Mr Gert Vanhees for the exercise of his mandate during the past financial year.

5. **Board composition – Election/re-election of directors**

The mandates of Mr Philippe Bodson, Ms Barbara Saverys, Ms Ariane Saverys and Ms Pauline Saverys, non-executive directors will come to an end after the General Meeting of 2018.

The mandate of Mr Howard Gutman, independent director will come to an end after the General Meeting of 2018.

The mandates of Mr Nicolas Saverys and Mr Patrick De Brabandere, executive directors will come to an end after the General Meeting of 2018.

Proposed resolutions :

-the mandates of Mr Patrick De Brabandere and Mr Howard Gutman expired at the 2018 General Meeting are not renewed

-re-election of Mr Philippe Bodson as non-executive director for a period of three years

-re-election of Mr Nicolas Saverys as executive director for a period of three years

-re-election of Ms Barbara Saverys as non-executive director for a period of three years

-re-election of Ms Pauline Saverys as non-executive director for a period of three years

-re-election of Ms Ariane Saverys as non-executive director for a period of three years

-Election Ms Kathleen Eisbrenner as new, independant director for a period of three years. The criteria used to assess the independence are those set forth in Article 526ter of the Companies Code

Ms. Eisbrenner, with Amercian nationality, has a long and distinguished business career in the oil and natural gas industry. At present she is chairman of NextDecade Corporation, a company positioned to create innovative opportunities in the global integrated natural gas industry.

Ms. Eisbrenner brings considerable experience in the development of land-based and floating LNG projects around the world.

6. **Presentation and approval of the remuneration report**

Proposed resolution: The meeting decides to approve the remuneration report.
